



NEWS HEADLINES

- Labour Unions firmly reject proposal to restructure \$2.7 billion Pension Funds:** In a recent development, organized labor unions have vehemently rejected a new proposal aimed at restructuring the \$2.7 billion pension funds under the Domestic Debt Exchange Program (DDEP). Dr. Yaw Baah, the Secretary-General of the Trades Union Congress (TUC), emphasized that a thorough examination of the proposal and accompanying documentation led them to the resolute conclusion that the proposal essentially involves reintegrating pension funds into the DDEP. This stance is in direct contrast to the initial agreement between the government and organized labor, wherein the latter was exempted from participating in the DDEP. The new debt restructuring proposal put forth by the government, as acknowledged by the Finance Minister, Ken Ofori-Atta, sought to engage pension funds in an alternative program for debt restructuring. (Norvanreports)
- Expected drop in inflation spurs positive economic outlook:** The market anticipates a further drop in the headline inflation rate into the upper 30s, as the Ghana Statistical Service (GSS) readies to release the Consumer Price Index (CPI) figures for May 2023 today. This expected decline comes on the back of recent positive indicators – such as a favorable base effect, a decrease in global crude oil prices and the cedi's relative stability against major currencies, including the US dollar. The potential lower CPI rate for May 2023 is expected to provide valuable insights for bond pricing. Prior to this anticipated data release, consumer inflation dropped in April 2023 – easing to 41.2 percent compared to 45 percent in March and supporting the notion of a promising downward trend in prices of goods and services. (Business & Financial Times)

EQUITIES MARKET



GSE
CI

2,638.82 (+1.27 points)
7.98% (YTD)



MARKET CAPITALIZATION

GH¢67,249.43 million 4.25% (YTD)

GSE
FSI

1,677.48 (+2.30 points)
-18.27% (YTD)



Volume: 1,049,119 ↑ 1593.27%

Value: 3,340,865.91 ↑ 7873.94%

GAINER



TICKER	PRICE (GH¢)	CHANGE
GCB	3.20	1.59%

DECLINER



TICKER	PRICE (GH¢)	CHANGE



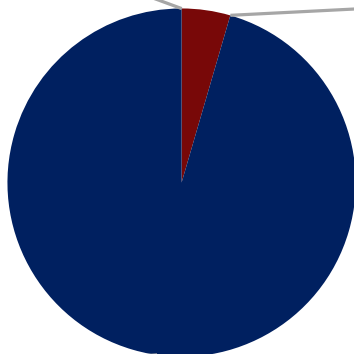
FIXED INCOME MARKET

CORPORATE
BONDS,
0.00%

NEW GOG
NOTES &
BONDS, 4.51%

OLD GOG
NOTES &
BONDS
0.00%

TREASURY
BILLS, 95.49%



VOLUMES TRADED

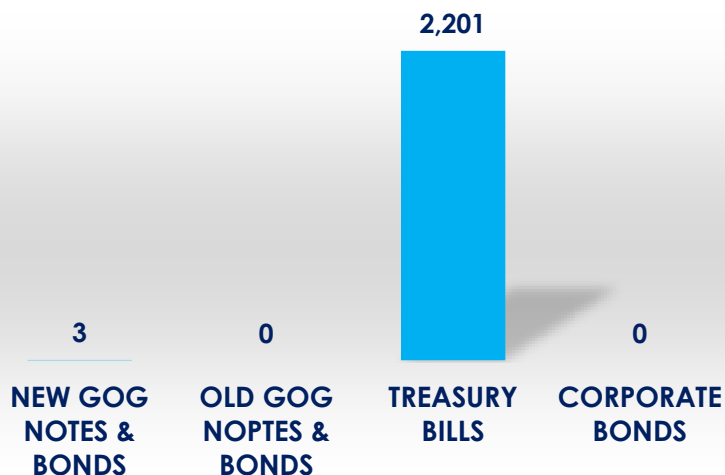
NEW GOG-NOTE & BONDS 8,500,000

OLD GOG-NOTE & BOND -

TREA SURY BILLS 179,799,062

CORPORATE-NOTES
BONDS -

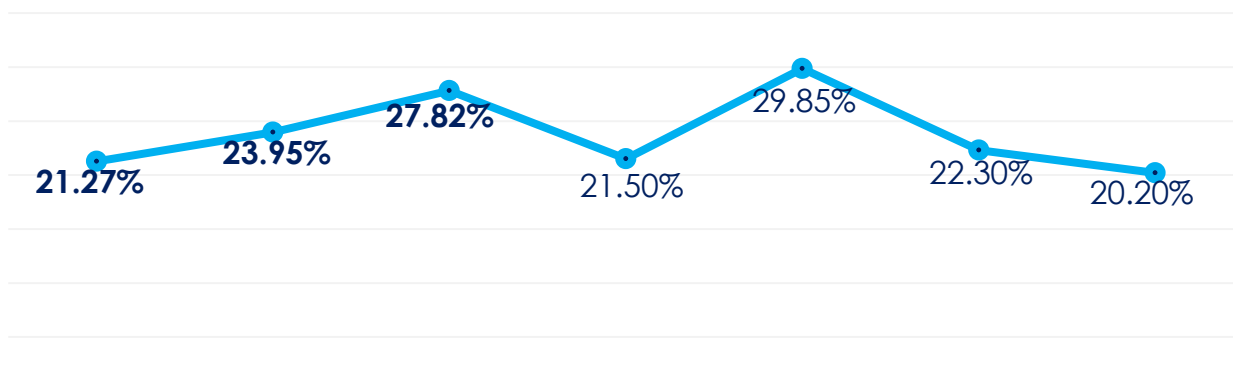
GRAND TOTALS 188,299,062



NUMBER OF TRADES

NEW GOG-NOTES & BONDS	3
OLD GOG-NOTES & BONDS	-
TREASURY BILLS	2,201
CORPORATE-NOTES & BONDS	-
GRAND TOTALS	2,204

TREASURIES YIELD CURVE



91-Day 182-Day 364-Day 2-Year 3-Year 5-Year 20-Year

CURRENCY MARKET

	FOREX	BoG MID RATE(GH¢)	Y-t-D CHANGE
US DOLLAR		10.9784	-21.88%
BRITISH POUND		13.8537	-25.57%
EURO		11.8550	-22.85%
CHINESE YUAN		1.5332	-19.14%
SA RAND		0.5914	-14.71%
CFA FRANCS		55.3319	29.62%

KEY MACROECONOMIC DATA

UPCOMING EVENTS



MONETARY POLICY RATE
MAY, 2023: **29.50%**



INFLATION

CONSUMER INFLATION
APRIL, 2023: **41.2%**



GROSS DOMESTIC PRODUCT
Q4 2022: **3.7%**



TBL Final dividend payment of **D0.30**
Qualifying date: 20th June, 2023
Dividend payment date: 22nd June, 2023



MTNGH Final dividend payment of **GH¢0.124**
Dividend payment date: 22nd June, 2023



GOIL Final dividend payment of **GH¢0.056**
Qualifying date: 21st June, 2023



EGL Final dividend payment of **GH¢0.0744**
Qualifying date: 23rd June, 2023